

DONALDSON, LUFKIN & JENRETTE, INC.

MEMBER NEW YORK STOCK EXCHANGE

INVESTMENT BANKERS
ONE WHITEHALL STREET
NEW YORK 4, N.Y.

RICHARD M. HEXTER
VICE PRESIDENT

WHITEHALL 3-0300
CABLE: PINESTOCK

January 4, 1963

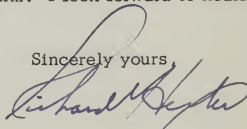
Mr. Eric P. Newman
Secretary & Ass't. Vice President
Edison Brothers Stores
400 Washington Avenue
St. Louis 2, Missouri

Dear Mr. Newman:

Dr. Kenneth Scott suggested that we write you because of a mutual interest on the subject of Colonial currency. Our Firm has begun to build a collection on the financial and economic history of the American Revolutionary Period. Although only in its early stages, we have already found several references to your own work on currency and counterfeits.

Dr. Scott mentioned that you are frequently in the New York City area. Should you have time during one of your visits I hope you will give me a call. We would like to tell you more about our collection and could certainly benefit from your knowledge and experience in this field. A copy of our Annual Report is enclosed to give you some background on our Firm. I look forward to hearing from you.

Sincerely yours,



RMH:rp
Enclosure

January 6, 1964

Mr. Richard M. Hexter, Vice President
Donaldson, Lufkin & Jenrette, Inc.
One Whitehall Street
New York 4, New York

Dear Mr. Hexter:

Receipt is acknowledged of your letter of January 4, 1964 with respect to Colonial Currency. We are very pleased to note your interest in this field and that you have begun to build a collection.

It so happens that a collection of about 1100 different pieces of Colonial and Continental paper money is available, being one of the largest private collections in the country. It contains a complete set of all issues by the Continental Congress, and a balanced group from each of the original thirteen states, plus Vermont. It includes a large group of currency printed by Benjamin Franklin, a large group of currency engraved by Paul Revere, currency signed by persons who signed the Declaration of Independence, etc. If you are interested in acquiring such a group I will send you further details as to its contents.

Naturally, I will be more than glad to be of assistance with respect to any historical work or exhibition involving money of this period and I know Dr. Scott will also enjoy being helpful to you.

I am sending you a copy of the pamphlet I wrote on "Counterfeit Continental Currency Goes to War".

There will be published, in February, in The Numismatist, an article on Colonial Currency which I believe will be of interest to you also.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN/atb

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RICHARD M. HEXTER
VICE PRESIDENT

WHITEHALL 3-0300
CABLE: PINESTOCK

January 13, 1964

Mr. Eric P. Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis 5, Missouri

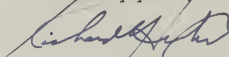
Dear Mr. Newman:

Thank you very much for your kind response to my letter and for the copy of your pamphlet which we have added to our collection.

I am most intrigued about the collection of Colonial and Continental currency which you discussed. We suspect, however, that the asking price for this collection would strain our initial budget which is only in the low five-figure category. Whereas currency is an important part of our subject, it is only one of several aspects pertaining to the finances of that period and we are loath at this time to spend too much of our initial capital on it. Should I be wrong, however, and the collection is available for less than \$5,000, we would be very interested in hearing more about it.

We will definitely look for a copy of the February Numismatist and particularly to our first opportunity to meet personally. I will be in St. Louis sometime this Spring although I hope you will call should you be in New York City before then.

Sincerely yours,



RMH:rp

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RICHARD M. HEXTER
VICE PRESIDENT

WHITEHALL 3-0300
CABLE: PINESTOCK

January 27, 1964

Mr. Eric P. Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis 5, Missouri

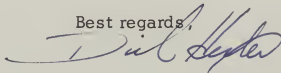
Dear Mr. Newman:

We enjoyed your visit very much and appreciate your offer of future help in building our collection.

Having seen how new we are in this field, you must know how much we still have to learn. This makes it hard for me to suggest specific ways you can be of assistance. Certainly we would like a chance to buy any duplicates of material you have on our subject. Beyond that, leads, suggestions or bibliographies will be of great use.

In return we hope some day to be able to support your own activities although at the moment I suspect you are far too advanced for us to add much. Perhaps together we can share ideas and information, however, and that would be fun and instructive for us at least. Please come by again whenever you have a few minutes in New York and I will plan to see you in St. Louis later this year.

Best regards,



RMH:rp

June 3, 1964

Mr. Richard M. Hexter
Donaldson, Lufkin & Jenrette, Inc.
1 Whitehall St.
New York 4, New York

Dear Mr.Hexter:

I am wondering how your numismatic collection and library is coming along and I am enclosing herewith an article on Colonial and Continental Currency which is a reprint from the original in The Numismatist.

I am in a position to buy a very long early run of The Numismatist from 1939 back through the end of the nineteenth century. There are a few numbers which I need in it. The total cost is \$500 and I am wondering if you would like to buy the bulk of it. You would be getting a straight run of the magazine with a few minor exceptions for over forty of its most productive early years. The early material in these magazines is important from your point of view and if you are interested we would divide up the cost equitably.

Would you let me hear from you.

Kindest personal regards.

Sincerely yours,

ERIC P. NEWMAN

EPN/atb

February 4, 1964

Mr. Richard M. Hexter
Donaldson, Lufkin & Jenrette, Inc.
One Whitehall Street
New York 4, New York

Dear Mr. Hexter:

My visit to your office and making your acquaintance was delightful. Since that time more books have come my way and I am satisfied we can be of mutual assistance.

I have acquired a few duplicates which you might wish but I would like, very much, to avoid any buying and selling, unless the prices are determined by others.

I'll write, in due course, but, in the meantime, I am sending you a photocopy of a list of books needed here and call your particular attention to the "American State Papers, Financial", which some of your sources might have. Would you be nice enough to inquire, even if there is a broken set.

Some of your sources might also have the "Bankers Magazine" volumes I wish.

Kindest personal regards.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

E:PN/atb

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ONE WHITEHALL STREET
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RICHARD M. HEXTER
VICE PRESIDENT

WHITEHALL 3-0300
CABLE: PINESTOCK

February 10, 1964

Mr. Eric P. Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis 5, Missouri

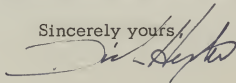
Dear Mr. Newman:

Thank you for your nice letter and your thought that we may be able to swap both information and items of interest. I agree that it is difficult to sell one another duplicates without some impartial price determination. I do have a number of catalogues, however, listing items which we want but which were sold before we could get to them. If you ever have time to itemize some of your duplicates, I could check to see if we have a current listed price to see if it will give you some guide lines to go on.

I am keeping your want list in my briefcase and will see if we can't track some of the items down in our travels. I have one present suggestion on the American State Papers, Financial. Mr. Michael Ginsberg at J. S. Canner & Company in Boston has been very helpful to us in finding material. He once mentioned that he often has sets of the American State Papers to sell. Canner also claims to have the largest collection of back date periodicals and may be helpful on the Bankers Magazine issues. I have written to Mr. Ginsberg and told him you might be in touch with him. We have found their prices to be fairly reasonable and the material almost always in fine condition. If you have not already done much business with Canner, it certainly would be worth a letter, I think.

Our collection continues to grow and we have added a number of interesting items since your visit. I hope you will stop in from time to time to see what we have accumulated. I also had a delightful dinner with Professor Scott and his wife last Friday and they send their regards.

Sincerely yours,



RMH:rp

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RICHARD M. HEXTER
VICE PRESIDENT

WHITEHALL 3-0300
CABLE: PINESTOCK

June 4, 1964

Mr. Eric P. Newman
400 Washington Avenue
St. Louis, Missouri 63178

Dear Mr. Newman:

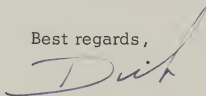
Thank you very much for your reprint on the Colonial currency. It looks very interesting and I intend to read it this weekend.

Your thought on the straight run on the Numismatist is intriguing but I don't quite know how to answer you. Not being very familiar with the publication, I have little feel as to how much of the material would be of interest to us. I am also somewhat worried that unless there were many articles of interest, the space to house it would be prohibitive. Since you were here, our collection has come along very nicely but we will continue to have space problems until we move and for long runs of periodicals this is causing a problem.

If we are not talking about many feet of space and if there are a number of articles that you really think would be of interest, then we definitely would consider a joint purchase with you. Perhaps you could let me know approximately what our cost would be and what is involved and we could quickly give you a definite yes or no.

I had been meaning to write you anyway because I had seen some exchange calculators of the late 1790's, early 1800 period and was wondering whether you would like to know about them. If so, I think I can still dig out the references. Again, many thanks for the reprint.

Best regards,



RMH:rp

June 8, 1964

Mr. Richard Hexter
Donaldson, Lufkin & Jenrette, Inc.
One Whitehall Street
New York 4, New York

Dear Dick:

I find that early runs of The Numismatist do not often come along. The group which I am offered for \$500 consists of 46 volumes, 1894 through 1939, which averages \$10.87 per volume. The period ending in 1939 is covered by a separate index so that the various articles on different subjects can be readily located. The earlier issues are worth somewhat more than the later ones.

The Numismatist is the top periodical in American numismatics. There are 12 monthly issues to each volume and each issue is in thick paper covers. One volume of 12 issues is about 1½ inches in width.

There are, naturally, many articles on Colonial and Revolutionary numismatic items as well as articles on every other numismatic subject. By virtue of the index, however, the publication is usable. From 1922 to 1928 there is a list of all known banknotes issued in America.

If you wanted to buy the period from 1911 through 1939 (being 29 volumes) at \$9 per volume, or \$261, you may do so although the July, 1912 number is missing. That would make the remaining ones average \$14 each to me. I don't need 1899, 1900, or 1904-1909, inclusive, so you could buy any of these at \$14 each if you wish. Tell me what you want, if any. If needed, I can store them for you for subsequent delivery. It is very much easier to buy the volumes from 1940 on.

I look forward to hearing from you with respect to the Exchange calculators of the early Federal period.

-2-

Mr. Richard Hexter

June 8, 1964

I have been asked to prepare a catalogue of the paper money of Colonial America so this may become my next project - right down your line.

My kindest personal regards.

Sincerely yours,

ERIC P. NEWMAN

EPN/atb